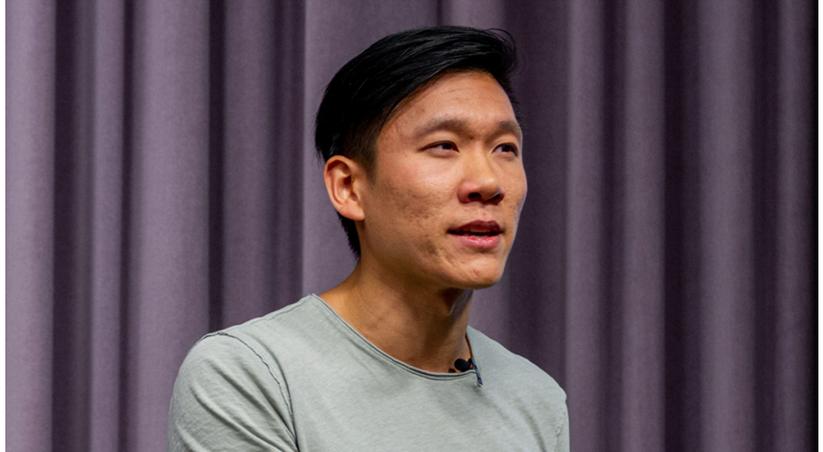


URL: https://ecorner.stanford.edu/?post_type=video&p=64643

In 2013, Sam Yam teamed up with his former Stanford roommate Jack Conte to create Patreon, a platform that connects content creators with members who provide recurring revenue. As co-founder and CTO, Yam built Patreon into a service that has funded more than one hundred thousand creatives, channelling more than one billion dollars to musicians, podcasters, and artists of all kinds. He describes the intense grind of scaling Patreon and looks at three central challenges that face most entrepreneurs, then focuses in on what makes the entrepreneurial path worth it.



Transcript

- [Woman] Who you are defines how you build.. - Tech is getting an increasingly bad rap sometimes with like regards to its influence on society.. And I think it's already well sort of widely understood that startups are difficult in their own right to do.. They can be really stressful.. They can be just requiring a lot of effort.. The thought was to go through my personal experiences and think through like what makes it worth it to go through the process and how you like get through the mentality of doing startups in this sort of environment which is highlighted on the sorta title that Everything is Worse Than You Think.. And I figured a great place to start is just sort of a run-through of my own life in sort of highly curated Instagram Story fashion through my experiences this past holiday in Bali.. So here we go.. Okay cool, so I think that's pretty cool.. It seems like I might be #livingmybestlife..

But the reality of this whole trip actually was that I was quite miserable.. And in this time and age it's not surprising that like what you see on Instagram Stories isn't representative necessarily of reality, and maybe we're just filling out a bunch of fake news everywhere.. But like the truth of what I was experiencing through this trip was very early on I ended up with food poisoning.. And then right after that, when I was chasing waterfalls as you saw, I got a cut when I slipped on some rocks and then it got infected.. And I don't know if it was related to that, but like right afterwards, I got like severely ill with some flu or virus or disease and it just put me out the rest of the trip.. And so it turns out my most memorable sort of experience through this whole trip was none of these clips, and this is seared in my mind actually this experience.. It was actually when early on I was on a car ride trip which was about two hours back to the villa where the group of us were staying.. And I remember I was already not feeling well at the beginning of this trip, so all day I'd been drinking mainly like these tropical jungle juices and tonics.. And then about 10 minutes into this journey, I just threw up everything in my stomach right in front of me in the car.. And like I so distinctly remember in between the heaves I was just crying, and I had my friend beside me and the driver, and we had to all get back to this destination still two hours away 'cause that's where we all were..

And I just remember sitting there in the pool of my own vomit questioning my life decisions and just realizing that we still had to go the rest of the way through this two hours, and that was how I kicked off my trip to Bali.. And I just remember through the rest of my journey, I was just, as I had mentioned before, miserable.. There was a lot of mosquitoes in Bali, that's fine, it's like nature.. When I got the infection, I wasn't sure whether it was because after I got cut in the waterfall, there was like a local lady who cut my Band-Aid with this personal scythe that she just happened to have at hand or whether it was like the dirty waterfall water.. But I never figured that out, it didn't really matter.. To top it all off, I got to sort of freak out over this rat I discovered in my room, that here I just wanted to show this.. Oh he's coming, he's coming for me.. No, he's running back but he can't escape.. How did he get in here? (beep) He can't escape 'cause where is he gonna go? (beep) I've cornered him and he knows it.. Oh God..

Okay, so I'm just deliriously talking to myself really obviously not in control of the situation.. And why am I sharing all this? So the point of all these experiences is it turns out that sort of what startups are like.. It's like sitting in a pool of your own vomit as you're like dying of an infection and then being trapped in a room of like insects and rats.. So that's why the way I wanted to sort of start off this talk was just getting you a quick sense of my perspective of things, and then maybe where I can actually begin is just sort of whirlwind tour of my own background.. So yeah, I was born in Iowa City.. My parents were immigrants from Hong Kong.. And so that's me and my sister.. I was born there but actually grew up in Pittsburgh,

Pennsylvania.. I remember actually much of my childhood was centered around I did a lot of studies in piano at Carnegie Mellon.. My college essay was about how as a child I was really curious and stuck my hand in the door hinge..

My mom just slammed it.. She chopped off the tip of my middle finger and like there's a set of images where I was just in like a full hand cast as a child, but then my essay was about how I persevered through that.. Ended up studying a lot of piano, and then before I graduated high school, I actually performed at Carnegie Hall over in New York.. And that was really exciting to me except what I realized afterwards is that in order to have a career in something that you're passionate about in the arts, you would have to be the best at it, at least this was in my mind at the time, or otherwise there weren't really too many paths to success there.. And so instead I decided that the much more rational approach was to study computer science, join startups, and then end up building a company where then other artists and creators could then find a means to build out a career around their passion and their craft.. But I'm jumping a little bit ahead.. I wanna go back.. On campus the thing I remember having a lot of fun with was actually delivering In-N-Out Burgers.. And so this was before DoorDash and all the stuff.. I don't know what you folks use nowadays..

But this is an article from 2006 in The Stanford Daily, which sort of dates me, but basically talking about how I created a website, people on campus were ordering In-N-Out Burgers, and then I would come through in my Honda and just hand-deliver burgers.. So a lot of hustle.. After I graduated, I worked at two startups that you probably haven't heard of.. One was called Ning, the other called Loopt.. You may have heard of the people that started these companies.. Marc Andreessen started Ning.. He now runs of course the VC firm, Andreessen Horowitz, and he was also the founder of Netscape.. And then Loopt, at the time Sam Altman had dropped out of Stanford.. He later went on to run Y Combinator and now he's currently running OpenAI.. And so as a quick aside, one of the things I certainly found out about Silicon Valley is that the network is quite small and you end up running into the same people over and over again in the industry..

And because of that, it's really important to sort of foster great relationships.. I mean, A, cause it's just a good human thing to do, but then also 'cause you never really know, like where everyone is gonna go in their career and what they're gonna develop.. Going back to the case of Marc and Sam, Marc ended up writing my recommendation for the Coterm program over here at Stanford, so that was really helpful.. And then Sam, Sam has been really instrumental in my career both as an investor in companies I've done but then also in helping me out get a role in Y Combinator when he was running it.. So I think it's just really important to care deeply about the community around you and the people that both you can help support and then they can help support you.. Okay, then I started a company you definitely haven't heard about called AdWhirl.. (Sam coughing) Still recovering from the Bali stuff.. And that was acquired by a company called AdMob, and then they in turn were acquired by Google.. So I went through that whole process.. Came back afterwards to, here at Stanford and the StartX, great program run by great people actually and still being run now where I was an entrepreneur residence who worked on a few companies here..

And then reconnected with my, as we noted earlier, my freshman year roommate, Jack.. Started the company Patreon.. Patreon, I imagine that a lot of folks are not familiar with us, is actually quite a cool company.. This is Amanda Palmer.. She is like a sort of kick-ass musician.. We help sort of creatives, artists get direct funding and financing from their community, and so these artists can ultimately build a career focused on what they're passionate about.. And in return the community gets access to the artist.. They get to develop a connection with a sense of intimacy or they get access to exclusive behind-the-scenes content and learn more about the artist.. Okay, I wanna get back to the original topic.. So the way I think about talks is primarily through stories, and so I went through my whole past experiences and I realized that like the struggles and hardships I went through sort of centered around these three themes and that's really what I'm gonna talk about today, and either they were personally experienced or something I witnessed..

And so the structure is I'm gonna talk about the three themes of hardships that I've gone through, and then sort of on a broader level, talk about some thoughts on maybe how you can approach and deal with them when you go through these yourself.. Okay.. So nobody cares about your problem.. This actually I think is surprising to most people.. Like in some sense I think people expect that they have to sell, and there's a lot of common knowledge out there around how you wanna find your first users be really passionate about your problem.. But it turns out even if, at least this is what I've experienced across a few startups, even if you have strong conviction, the early users always seem to, they always seem to, at the point of closing, not maybe initial discussions, not come on board.. And I found this out sort of over and over again.. The example with AdWhirl initially was that we had what we believed was a really compelling solution to a problem about mobile ads at the time where you couldn't change out to different mobile ad networks without submitting a whole new app into the app store.. And so for us we realized that we were making, we were using this in our own apps, and we were making thousands more dollars in advertising revenue, and we figured other companies would be making tens of thousands or hundreds of thousands more.. And it just seemed like a no-brainer..

And so we actually went through the entire app store rankings list, contacted all developers, and we didn't get a single reply back in email.. And it just looked like despite being obvious that you would make more money, nobody really cared.. Same thing happened with Patreon surprisingly too.. So, Jack had a great network of artists and creators that he knew, and then we collectively put together a list of maybe like a 100 folks that we felt could really benefit from sort of launching with us and that we would line up some press and they could sort of ride that as they were launching out with their audience.. And so we went through that list, contacted all these different YouTubers, creators, and also nobody launched with us.. And so I

remember like one of the emails that Jack ended up showing me was from one of the sort aggregators who was like also pitching this idea to folks.. And the language that this person used was "can't say that the interest level is sky high.. "We'll keep pushing." And it ended up nothing came out of it.. And so when we launched Patreon, it was just Jack, his roommate at the time, and then his now wife, Natalie.. And that's all we had..

That was the only people that were willing to give us a shot on this.. And obviously I think things worked out, and I'll address some of that later, but I think it's very common that until you can actually show an example of success and drive those initial users, people aren't very interested.. In the case of AdWhirl, it wasn't until we started sort of publishing some of our own numbers about how much money we were making onto external news sources that people found that we had some legitimacy.. Okay.. I find this to be an interesting problem too that your plan just ends up being wrong all the time.. And the example I use in Patreon is that we were really sure that the way that would make us unique as a platform is that we would allow artists, because we believed that new influencers nowadays weren't sort of locked into this album release cycle, and so they would release content whenever it made sense for them.. So we were convinced and had really strong conviction that what needed to exist on this platform was the ability to only charge when you've released a new song, a new album, a new piece of art, and so that was the crux of like our value proposition with Patreon.. And it turns out like after we launched, even though that's how we launched, artists cared much more about a stable revenue stream where they would have consistent money coming every month, and so they could actually think about planning for their finances and their career which makes a lot of sense.. But this sort of situation I find, yeah, eventually we had like 95% of artists just doing sort of a monthly payment plan instead of per song or per work.. And I found in just talking to a lot of different folks that this seems to always happen too..

So I was back in, I don't know when this was, 2010 I guess, working at this incubator called Dogpatch Labs, and this was the same incubator where across the table, both Kevin Systrom, who I think is gonna be doing the last talk in this series, was working in building out Instagram, but actually at the time still using all the Burbn branding and stuff 'cause that was the first company that they had been working on.. And so I remember I was like curious about all the other groups working around me so I got set up on Instagram with Mike, Kevin's co-founder, and then I asked Kevin like I'm curious what's your plan? What are you thinking about with this company? And at the time, and this was I think as they were pivoting out of Burbn, what he described was, A, Instagram is just gonna be easier to use than all the other photo services, but their strategy was that it would be the first pillar as part of a lifestyle suite of apps that could encompass different things.. And so this one was about sharing images of your life.. They could have a location-oriented one down the road.. And it turns out that Instagram was compelling enough where none of that other planning had to materialize at all for them, and then they went on from there.. Same thing happened with, well, similar thing where early on, I had met Ben Silbermann who was the founder of Pinterest, and we were doing a few strategy sessions, 'cause this is before he had launched Pinterest, on just things that we were building.. We were both trying to come up with startup things at that time.. And the original demo that he showed me that prior to Pinterest was actually a mobile app that allowed you to sort of group different fashion together and then eventually like purchase different clothes and things like that.. And so Ben is an amazing strategic thinker based on the experience of my conversations with him in the past.. But the point of all this is like I think you just get going..

If you allow every single time that you're proven wrong on the planning that you have laid out, you're almost guaranteed to run into this.. And so if you can develop a mentality that it's not a big deal and that you have conviction on some core principle of what you're working on, it's okay for your plan to be absolutely wrong.. It also helps in these cases that I think the folks found success afterwards, but even in the case where you have to pivot or do something different, I think just being comfortable with the fact that more likely than not you can anticipate like the mentality of groups of people is what everyone ends up facing regardless of how successful they are down the road.. Okay, this one is more personal to me.. And I think it has a lot to do, and maybe folks here share this mentality, with both like a desire to optimize the things that you do with your life, and then also this idea that you wanna be questioning all the time if you're making the right choices and have the things that you've done been working out.. And so for me in particular, because I do a lot of questioning about everything that I face with continuously, I find myself oftentimes in this maybe like toxic cycle of thinking through the choices that should have been, and in the worst case, getting to regret about it.. And so just highlighting a few examples of this in my own life.. Early on in AdWhirl's, that was the first company I founded, like we got an offer from this company named Quattro Wireless, and so both me and my co-founder were really young at the time, we didn't know what to make of all this.. And I remember when we asked our investors for sort of advice, they gave us some opinion that basically led us to going okay, we're not gonna do this acquisition.. And then afterwards we saw quickly that Apple acquired Quattro, and then Apple appreciated itself and the deal ended up valuing us around 150 million, but we never took that and that was, at that time myself being like 25 years old, something that I really was fixated on for a really long time as in like how could I have made a better decision here or how could I have had a better thought process around this..

And then it sort of happened again.. I don't know if you folks have heard of this company named Fab, but on the next company when I was working at StartX that I started, this is sort of silly, but Fab was also interested in acquiring us, and so I remember reaching out to a few folks and asking for advice here again, and especially in the context of what happened before thinking that maybe wanted to go through this sort of acquisition, but then ultimately decided not to.. And then shortly afterwards we sort of couldn't escape the news where it just seemed like Fab was taking off.. And the reason they're interested in us is 'cause we had helped them set out with group buying through our platform at that time.. But yeah, like my co-founders and I were just sort of sitting there, not freaking out but just thinking that we were bad at making choices.. And

ultimately, I also remember like seeing all these articles because this happened very shortly after we stopped working on that original platform and then I had reconnected with Jack and we had launched Patreon at this time, and looking at also whether it made sense to go back and possibly talk to Fab early on 'cause we weren't getting a lot of traction in terms of people being interested in Patreon at the beginning.. And it was doubly true because the day that Jack came to me, I have that date marked because the day that Jack came to me, I was also working on another idea for like freelance photography, and the TechCrunch article for that just come out.. So when I originally had met Jack, we met at this place called Coffee Barn in San Francisco.. I thought we were just gonna talk about an idea that he had so that I could give him some advice.. And I remember he came to me at Coffee Barn and he's like, okay Sam, I don't know what the process is for this..

Do I have to get a couple of like non-disclosures? Can we sign a few documents so that you don't steal my idea? And I remember telling Jack, look, ideas don't matter at all.. Like you can tell me, you cannot, it doesn't really matter to me.. I'm happy to offer my thoughts if you wanna share about what you're doing, but otherwise it's great to catch up.. It's very cool seeing you on YouTube these days.. And he ended up sharing me the idea around how he's thought all his artists and friends had huge influence but weren't making money at all on YouTube.. And then the immediate next thing I told him was, Jack, don't tell anyone else this idea.. I'm gonna start working on this now and I began coding that night.. Both of us were just convinced that there was something here, and it was a personal sort of problem both for Jack obviously as an artist and creator, but then also for myself just having gone through my own experiences.. And fortunately for us, Fab totally just fell and sank so I didn't regret it later on.. Okay..

So, how do you think about approaching these problems when you're dealing with them? And I have this mentality that I'm sort of gonna indulge myself here, but Jack made a video, my co-founder, about Patreon a few years ago, and it's a little bit gross but it also I think it highlights the point that-- - There's a thing that creators do when you get obsessed with a thing and you just keep grinding on it and you work so hard and you don't sleep and you just kill yourself to turn a vision into a reality.. And Sam is my co-founder.. This video isn't supposed to be about him, but every time I think about that first year of Patreon, it becomes about Sam because Sam would code in bed, and he would like fall asleep for an hour and then he'd wake up and then he'd keep coding, and then he'd fall asleep and he'd wake up and he'd keep coding.. He was the only engineer, and we were servicing thousands and thousands of accounts, and only Sam, and his room was just disgusting because he was around the clock working so hard.. Look at this fucking mess on his desk.. It's unbelievable.. He would, I mean, he hates when I show these photos, but I just have to because these photos are the embodiment of what it means to take a thing in your head and make it real and put it in the world.. It's creation, it's the making of a thing, it's the turning of a something into a reality.. I'm so grateful to Sam.. He has a work ethic unlike anyone else I know..

This is my favorite photo of Sam.. This is how I remember Sam the first.. Honestly I get emotional looking at this photo and thinking about this.. He gave himself fully to Patreon, to our mission, to what we're doing.. And.. Okay, so before I totally turn on the waterworks on camera here.. - Okay, so the thing obviously aside from finding, it helps to find a co-founder where you both love each other dearly, is I wanna justify what's actually going on there.. So.. (audience laughing) It looks like a carton of eggs which it is but it's not because I was like eating eggs on my desk 'cause there's obviously no place to cook them.. So I think I was using it sort of poorly as like the overfilled trash, and it didn't work out..

But the point more here that I'm trying to make is to find the thing that you can be obsessive about to the point, and this is obviously the wrong, like this is unhealthy, but like to the point where the other things get phased out in your mind and they don't matter, right? And so when you're dealing with things like regretting other decisions that you made or that your plan isn't working out or that just nobody cares about what you're doing, if you yourself are convicted and you feel that you care deeply about your problem, and it's the only thing you can focus on, then also your personal hygiene, but beyond that, like you can get through most of the issues which doesn't guarantee success but at least you know that you're working on something that you feel is worthy of your time.. And so I find that this notion of like phasing everything out and just being like laser focused on the thing that you care about is actually quite sort of almost ubiquitous.. Like this language is used very consistently among other successful companies.. So like Patrick Collison of Stripe has this tweet where he describes creating Stripe required obsessive intensity, and then he notes that maybe better founders could have worked smarter instead of harder, but at least for Stripe they just had to work that hard.. And I liked Paul Graham who started Y Combinator's response to this too that effectively the implication is that in every case startups just require an immense amount of intensity.. He describes it as the way Patrick what he means that by better founders is that it's an empty set of folks and that just everyone is gonna need to work that hard.. And I actually found the best example or at least the example that resonated the most with me here came up during a discussion with a friend of mine on this Bali trip too.. And it had to do with, this friend of mine worked at a hedge fund called Bridgewater Associates, and it's the number one largest hedge fund in the world, but it's also really famous for the founder, Ray Dalio, who has this book called Principles, just instilling this uniquely intense culture which most likely isn't for every company, but a few tenets of that culture are primarily around this notion of extreme transparency and candidness and feedback to improve everyone within the organization.. And so meetings where you have like three people discuss a topic are recorded, broadcast out to the rest of the organization, and then in real time people provide feedback and criticize you on points that you make, and so you get to see this sort of matrix of feedback continuously on your performance at all times within this organization.. And so the founder, Ray Dalio, he condensed a lot of these principles and then wrote out this book which became like a number one New York Times bestseller a few years ago..

But the story that my friend shared when he was working at Bridgewater Associates came from recently where he was

noting that Ray Dalio was in a meeting room and he was really upset that the whiteboard happened to be in his mind a few inches positioned too low.. And it became such a systematic failure of how this decision was made in the organization that he started asking around and just driving up and seeing how this decision was made, and the understanding was actually eventually through this process, a group of folks were actually let go from the organization.. And we debated this, me and my friend for a bit, to say like is this a good thing to like be focused on something ultimately in maybe both our minds was quite trivial and also why, right? Like Ray Dalio is, he's 70 years old, he's many times over like a billionaire, like just chill out and go relax and enjoy the rest of your life.. Why be so fixated on just this meaningless point? And beyond that too my friend was telling me how he would read every single like new associates' papers in the company and if it was not up to par, he would chew that person out in front of the whole company and organization.. And so we debated this for a little while, and where we landed on that I think at least this concept connected with me for why this matters at all to Ray still given where he is in life is that in his mind like Bridgewater Associates is his like Picasso.. And if you're pedantic, you're saying, well, Picasso is the person and it's actually not a piece and so good for you.. But where we landed on was that the reason why Ray cares so much is this is his life's work, and he's going to be fixated on every single point that matters for him in obsessive manner until he's done.. And so that resonated with me and it's something that I think, the way that was articulated by my friend in explaining why he's so fixated in all these details even to the level where it oftentimes may be considered micromangement, which is actually a bad form of management, but like how are we all gonna be searching for like our own sense of what we want to pursue maybe for the rest of our lives, right, if we could, if we're gonna go do something and found a company.. And I thought about this more, and I guess I'm gonna conclude with just a few stories.. For me personally it's about, if Ray can be so obsessed about a hedge fund, like certainly anyone out there can find something based on like a cause that you care about or a betterment of humanity that you could really be passionate about..

And for me it's always like the stories that are impacting people that I find most moving.. And so, yeah, I went through, and like these are some of the things that have happened with creatives on Patreon that I personally followed.. And so this is a group called Kinda Funny.. They actually were a group that spun out of a I'm a gamer and so I read this site called IGN.. So that's what they were originally, but they all quit and decided to just continue talking about stories and games as a group together just out of their home.. And so initially like they were putting their stuff on YouTube, and they were getting maybe 15,000 to 100,000 views per video, which people have an impression of nowadays when you find YouTube influencers that that's not a big number, but they ended up launching a Patreon page to ask for sort of support on their endeavor, and then very quickly they were generating 30,000 a month on the videos they were making.. And they were like, well, this is cool, but we also really care about gaming.. And so they set up a second page that soon exceeded the 30,000 they were making there.. And they effectively then had two pages and they were making tens of thousands of dollars a month, and so that allowed them to move out of that sort of home studio, set up a proper studio, upgrade their equipment, have an actual backdrop and professional setting, hire other folks to help them on the content that they're making, and then ultimately really just grew out their business.. And I thought that was so cool watching this group jump out because they cared deeply about the work they were doing from IGN where I followed them originally and be able to rebuild back up their company..

So I thought that was awesome.. Okay, another group that, actually it's a single individual, a guy named Brandon Stanton, if you've ever seen some of these images are Humans of New York.. And I love what Brandon sort of does because he just takes images of people originally in New York and then sort of just like writes out their story, right, like one snippet of it.. And I think it builds a lot of empathy, and you just get to develop a lot of perspective about other people's lives.. And I think it touches on a lot of things that are highly relevant and problems that people are dealing with in times like this.. This one resonated with me in particular.. It's about anxiety.. And so this individual talks about how he almost like bullied this girl in high school who always talked about anxiety 'cause it looked like nothing to him, but then recently when his father died, he's been dealing with this personal anxiety and realized that it wasn't, anxiety to him was not about nothing, it's the indescribable fear of nothing is the way that he talks about it.. And Humans of New York just does all these different stories that I think in pieces sort of helps like shine a light into different parts of humanity and brings us closer together.. When they finally launched their Patreon page, there was just an outpouring of support and people talking about how sharing their personal stories brought so much encouragement to them, and then also how actual causes like a woman being able to send her children to school were sort of achieved through the stories that were shared by Brandon..

And so I thought that was awesome.. And then finally one of the, I find Simone Giertz is another YouTuber.. She makes this channel called Shitty Robots.. I'll do a quick like 30 seconds here.. - My name is Simone and I always struggled with introducing what I do 'cause it's a little bit, it's gnarly but I'm an inventor and YouTuber.. My videos are Shitty Robots.. Hopefully they're fun.. I mean it's like it's some sort of robot comedy.. Sometimes I just take a step outside of everything and I'm like this is really bizarre that I build useless machines and have somehow turned this into a job and into a career.. But I do like thinking like when I pay for a coffee, I'm like Shitty Robots paid for that..

- So Simone is awesome, right? She recently did like the thing where she converted Tesla into a truck before the actual Tesla truck.. She's been on Colbert, done a TED Talk, worked with MythBuster's Adam Savage on many things.. And last year she had a recurrence of a brain tumor, and so in particular she shared a video at that time when it came back where she described despite all the uncertainties and the difficulties she was facing in sort of her own life in going through this, the two stable certainties in her life were both her community of patrons and her mother.. And as she sort of shared this particular example and this video, a lot of folks just sort of had like an outpouring of support.. And just sort of seeing this I think both empathy from people in like a community, sort of focusing their love and energy to individuals, and the internet sort of

enabling this to happen with communities today, I think despite like whatever other hardships and struggles that Patreon goes through and will continue to go through, it's very motivating for both the team and myself to keep focusing on this.. And so again my call for everyone who cares about doing startups and finding what it is that they are passionate about is to find your Picasso, or again if you're pedantic, your, yeah, your actual art piece.. That's it.. (chuckles) (audience applauding) - [Woman] We have time for two questions.. - Two questions, okay.. - [Man] Thanks for taking the time to come here..

My question is about the future of Patreon.. How do you measure (speaks in a low voice)? And do you have any strategy to exit (speaks in a low voice)? - Yeah, I think we've had a lot of discussions about the exit per se too because what's been important for us is that in order to serve creators, we wanna be able to remain independent in our decision-making.. And so we've been really strategic both in the partners and investors that we brought on for how we raise our money and also into whether we would sell the company, will sell Patreon to another company.. In particular we look at the actions of some of these larger companies and we feel like it's difficult to trust that in the future they wouldn't change the trajectory or how we operate.. So the plan for us has always been to try to figure out a path to IPO.. Yeah, and the way that we get there has been working deeply with investors and looking at comparable metrics and just figuring out what we need to do in order to make it there, yeah.. One more, yeah.. - [Man] So like your last piece of advice was kind of like to find your Picasso.. In general like in life there are always so many different fields that you're like exploring, might be learning, for example you were like playing piano as a child before you went into like computer science.. I guess I'm just interested in hearing your insight in terms of like navigating so many different fields and just really keeping your mind open and learning as much as possible..

How do you go about finding that one that ends up being that like passion or your like Picasso over time especially if you're like starting at a younger age? - Yeah, no, right.. How can I repeat that question? Basically what I heard was there are a lot of different paths that you can take and things that you can be passionate about and how do you sort of figure out the path and maybe the focus that you wanna take as you go through life.. And so I think one important distinction here I wanna call out is that I'm not being prescriptive in order to like describe how to be successful.. I actually think there's a lot of luck involved at least through personal experience on like what actually will work out and it's also hard to predict.. What I am trying to describe is like what will make it worth it for you to work on the problems, and that's what I mean by like finding something you deeply care about.. There had been a lot of endeavors that I've worked on that have gone nowhere.. And you look at some of these other founders too and where they started looks very different from where they finished.. And so the thing that will kill you for certain is if you just end up hitting a wall and you don't wanna do it anymore which is also fine I think as a choice, but like ultimately if you're gonna be exerting this much effort on something that has a high likelihood of not working out, I think the only way you get through it is if you have deep conviction and you're passionate about it.. And so then directly to your question like as you're exploring lots of different branches and whatnot, what I found is it doesn't really matter like where your journey takes you.. I've always found it interesting to obsess down like deeply into one path at a time, and if something else takes me to broaden out my experience or my knowledge, then I'll follow it, but I always find it more interesting to just learn as much as I can about a particular field as I'm working on it..

- [Man] Alright, thanks everyone.. (audience applauding) (upbeat music)..